

EXHIBIT 86

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Consumer Financial Protection Bureau v. Navient Corporation,
et al.

Transcript of Audio File Produced at NAV-05952366.wav

Call Runtime: 5:57

1 (Recorded audio file as follows:)

2 NAVIENT REP: Thank you for calling Navient. My name
3 is Cheryl, and who do I have the pleasure of speaking with
4 today.

5 [REDACTED]: Yes. My name is [REDACTED].

6 NAVIENT REP: Hi there, [REDACTED]. Good morning,
7 and how can I help you for today?

8 [REDACTED]: Yes, ma'am. I need to apply for
9 another forbearance.

10 NAVIENT REP: Oh, and before I also go ahead and
11 help you out with your forbearance request, [REDACTED], I
12 would like for us to thank you for having this time to call
13 us. I know you may not be able to make your payments, and I
14 really appreciate that you took this time to call today. And
15 you got the right person to help you out, and that would be
16 me.

17 [REDACTED]: Okay.

18 NAVIENT REP: I see here you are requesting the
19 forbearance because your account is showing (inaudible)
20 \$2,347.38.

21 [REDACTED]: Yes.

22 NAVIENT REP: And while I'm checking the
23 availability of your forbearance, is there any way that any
24 payments can be made for today somehow if I may just ask
25 first?

1 [REDACTED]: No, ma'am.

2 NAVIENT REP: All right. Thank you. And, yes, as I
3 check here, you still have 13 months left on your forbearance,
4 but given a chance, if we can lower your monthly payment, is
5 there a certain amount you may afford to pay?

6 [REDACTED]: I mean there's no way right now just
7 because my mother is ill. I mean at the most after the 13
8 months I might could do 200 a month. But I mean that will
9 just have to be seen once the forbearance is finished.

10 NAVIENT REP: I understand. I do. So right now you
11 are still working full-time?

12 [REDACTED]: Yes, ma'am.

13 NAVIENT REP: And how many are there in your family?

14 [REDACTED]: Well, it's myself and then my mother
15 lives with me. I'm caring for her and having to help with her
16 medical bills. She's having a lot of procedures done.

17 NAVIENT REP: I understand. I know it's been really
18 hard, but your mom is very also lucky to have you, [REDACTED],
19 because you're also helping her out and I know she's really
20 happy for that. And how much is your gross monthly income?
21 That's before taxes, no other deductions yet.

22 [REDACTED]: Gross monthly I think is 5,800.

23 NAVIENT REP: All right. Yeah, 5,800 for a family
24 size of two is way above poverty guidelines so definitely
25 forbearance will be your best option. And you only have 13

1 months left, and the maximum we can do is 12 months. So we
2 need to go back as far as April. So if you do 12 months, the
3 next payment will be April 21 of 2016.

4 [REDACTED]: Okay.

5 NAVIENT REP: Should you go for that long?

6 [REDACTED]: Yes, ma'am.

7 NAVIENT REP: All right. If that's the case, we
8 will go ahead then, and I will play the terms and conditions
9 for you, and all you need to do is just hit your pound key
10 once you have understood and once you are going to agree to
11 the terms and conditions, so that will be a cue on my end so
12 I can go ahead and process this for me. So just bear with me
13 for a minute or two for this to be set up for us. Okay.

14 [REDACTED]: Okay.

15 NAVIENT REP: All right. Thank you. One moment
16 here. I will be doing courtesy forbearances for April, May,
17 and June, so you will only be needing 9 months. So the next
18 payment will be on April 21. So if that's the case, you still
19 have four months left on the forbearance. All right?

20 [REDACTED]: Okay.

21 NAVIENT REP: Here we go. Let me go ahead and click
22 this button here so we can go ahead and listen to it. All
23 right. Here we go.

24 FEMALE VOICE: Please enter the account number
25 followed by pound.

1 You are requesting forbearance because you are
2 willing but temporarily unable to make your payments due to
3 hardship. Your next payment is due April 21st, 2016.
4 Forbearance will bring your loans current. You intend to
5 repay your loans upon the expiration of this forbearance
6 according to the terms of your promissory note. You may be
7 eligible for repayment options, which include standard,
8 graduated, extended, or income-driven repayment plans.

9 Interest will accrue during the forbearance period,
10 and unpaid interest will be capitalized meaning it will be
11 added to your principal balance, which will increase the total
12 cost of your loan.

13 This forbearance does not remove any late fees or
14 previously reported delinquency information from your credit
15 report. Forbearance will also be applied to all other
16 eligible federal loans we service. A notice will be sent to
17 you with a detailed description outlining this agreement. To
18 agree to these terms and electronically sign this
19 authorization, press the pound key now. To repeat these terms
20 -- thank you. If you do not receive the written terms of your
21 agreement within 15 days, please contact us.

22 NAVIENT REP: All right. Thank you. So let me go
23 ahead then and process this for you, and a confirmation of
24 this forbearance will also be sent to you or of this agreement
25 will be sent to your email at [REDACTED].

1 [REDACTED]: Yes.

2 NAVIENT REP: Which you'll be receiving in the next
3 24 to 48 hours, which will direct you to go to your account
4 online at Navient.com, but if you can login now, you will see
5 that it's already current and no payment due not until April
6 21 of 2016, and as it was stated, late fees are not due, but
7 you can also pay them on your next bill, which is on April 21
8 of 2016. Is there anything else, [REDACTED]?

9 [REDACTED]: That's it. I appreciate your help.

10 NAVIENT REP: It has been my pleasure to assist you
11 today. Thank you so much for calling Navient, and you do have
12 a wonderful day. Thank you.

13 [REDACTED]: You too. Thank you.

14 (End of the audio recording.)

15

16

17

18

19

20

21

22

23

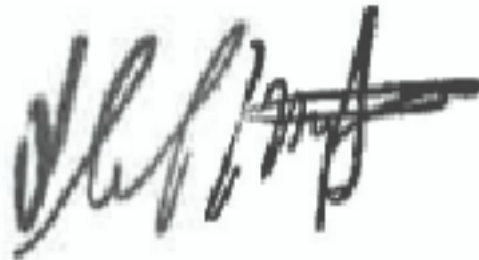
24

25

CERTIFICATE

I, Trisha Ruckart, do hereby certify that I was authorized to and did listen to and transcribe the foregoing recorded proceedings and that the transcript is a true record, to the best of my ability.

DATED this 25th day of April, 2019.

A handwritten signature in black ink, appearing to read 'Trisha Ruckart', is written over a light blue rectangular background.

TRISHA RUCKART, CVR-CM